

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
CENTRAL ISLIP DIVISION

HEARING DATE: August 22, 2019  
HEARING TIME: 9:30 A.M.

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CHAPTER 13

IN RE:

CASE NO. 19-73995-REG

Louis Joseph Paini,

Assigned to:  
Hon. Robert E. Grossman

Debtor(s).

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**OBJECTION TO CONFIRMATION OF THE PLAN**

ANDREW GOLDBERG, the undersigned, does hereby affirm to be true, under the penalties of perjury as follows:

1. I am an attorney duly admitted to practice in the State of New York and before the United States District Court for the Eastern District of New York. As the attorney for Wells Fargo Bank, N.A. (hereinafter the "Secured Creditor"), I am fully familiar with the facts and circumstances set forth herein. I submit this Affirmation in opposition to the plan submitted by the debtor.

2. Secured Creditor is the holder of a first mortgage secured by the debtor's residence located at 31 Milldown Road, Yaphank, NY 11980-9770 with an unpaid principal balance due in the amount of \$217,236.35.

3. The Plan proposes to pay Secured Creditor less than all arrears due and owing to it according to the Proof of Claim that will be filed herein by the August 12, 2019 bar date. The POC will set forth arrears of approximately \$285,992.12. The proposed Plan fails to provide for full payment of these arrears.

4. Furthermore, the Debtor's Plan indicates that they intend to address the prepetition arrears by participating in this District's Loss Mitigation Program ("loss mitigation"). However, in the event loss mitigation is unsuccessful, Secured Creditor would be entitled to payment of all the pre-petition arrears. Moreover, the Debtor is only paying a total of \$88,848.00 to the Trustee over the life of the Plan, thus making the Plan infeasible.

5. Additionally, the Debtor has failed to file a Motion Requesting to Enter the Loss Mitigation Program, as required by this Court.

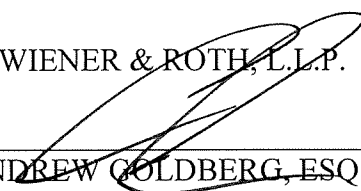
6. Secured Creditor objects to confirmation because the plan is insufficient and infeasible to cure the full pre-petition arrears owed.

7. Pursuant to §1322(b)(3) and (5) of the Bankruptcy Code, the Chapter 13 plan of reorganization must cure a default owed to a creditor that holds a secured claim within a reasonable period of time. The Plan does not cure the default under the Note held by Secured Creditor. Since the Plan does not cure the default under the Note, Secured Creditor objects to confirmation.

WHEREFORE, Wells Fargo Bank, N.A. rejects the debtor's Plan, as proposed, and respectfully requests that the confirmation of the Chapter 13 Plan be denied, together with such other and further relief against the debtor as this Court deems just and proper.

Dated: Carle Place, New York  
July 2, 2019

STEIN, WIENER & ROTH, L.L.P.



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BY: ANDREW GOLDBERG, ESQ. (ag 0403)  
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Louis Joseph Paini  
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31 Milldown Rd.,  
Yaphank, NY 11980

Louis Joseph Paini  
Debtor  
31 Milldown Road  
Yaphank, NY 11980-9770

U.S. Trustee  
Long Island Federal Courthouse  
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Central Islip, NY 11722-4437

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